



Federation of European Accountants  
Fédération des Experts comptables Européens

# **FEE Qualification and Market Access Working Party**

## **Structure and Organisation of the Accountancy Profession**

### **Key features**

### **Norway**

Status: February 2012

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**Flag:**



**Population:** approx. 5,000,000

**Capital:** Oslo

**Languages:** Norwegian

**In the EU since:** No member

<b>Professions</b>	<b>Registered Public Accountant</b> (Registret revisor)	<b>State Authorized Public Accountant</b> (Statsautorisert revisor)
<b>Protected title</b>	Yes	Yes
<b>Reserved activities</b>	Statutory audit. Certain statutory attestations, including to tax authorities.	Statutory audit. Certain statutory attestations, including to the tax authorities.
<b>Included authorisations</b>	Assist clients in inquiries to tax authorities	Assist clients in inquiries to tax authorities

	<b>Registered Public Accountant</b> (Registrert revisor)	<b>State Authorized Public Accountant</b> (Statsautorisert revisor)
<b>Regulated profession</b>	Yes	Yes
<b>Supervision</b>	Yes	Yes
<b>Competent authority</b>	The Financial Supervisory Authority of Norway (FSA Norway) (Finanstilsynet in Norwegian)	The Financial Supervisory Authority of Norway (FSA Norway) (Finanstilsynet in Norwegian)

	<b>Registered Public Accountant</b> (Registret revisor)	<b>State Authorized Public Accountant</b> (Statsautorisert revisor)
<b>No. of qualified professionals</b>	3319 (31.12.2011)	3165 (31.12.2011)
<b>No. of new trainees per year</b>	197 (approvals in 2011)	300 (approvals in 2011)

	<b>Registered Public Accountant</b> (Registrert revisor)	<b>State Authorized Public Accountant</b> (Statsautorisert revisor)
<b>General initial education steps (without possible exemptions)</b>	<ul style="list-style-type: none"> <li>➤ University bachelor degree</li> <li>➤ 3 years practical training</li> <li>➤ Final examination</li> </ul>	<ul style="list-style-type: none"> <li>➤ University masters degree</li> <li>➤ 3 years practical training</li> <li>➤ Final examination</li> </ul>

# Market access

## *resident professionals*

	<b>Registered Public Accountant</b> (Registert revisor)	<b>State Authorized Public Accountant</b> (Statsautorisert revisor)
<b>Registration required</b>	Yes	Yes
<b>Competent authority for registration</b>	FSA Norway (Finanstilsynet)	FSA Norway (Finanstilsynet)
<b>Cost of appointment/ registration</b>	No fee or charge	No fee or charge
<b>Oath required</b>	No	No
<b>Insurance required</b>	Yes, for statutory auditors	Yes, for statutory auditors
<b>Professional address required</b>	No	No

# Market access

## *professionals from other EU Member States*

### Temporary provision of non-audit services\*

<b>Pro-forma declaration</b>	➤ Only for statutory attestations
<b>Requested data</b>	<ul style="list-style-type: none"> <li>➤ Proof of the nationality of the service provider</li> <li>➤ An attestation certifying that the holder is legally established in a EU Member State for the purpose of pursuing the activities concerned and that he is not prohibited from practicing, even temporarily, at the moment of delivering the attestation</li> <li>➤ Evidence of professional qualifications</li> <li>➤ Details of any insurance cover or other means of personal or collective protection with regard to professional liability</li> </ul>
<b>Requested documents</b>	➤ Documentation of the requested data
<b>Competent authority</b>	➤ FSA Norway (Finanstilsynet)
<b>Factual checks</b>	➤ Documentation of language skills
<b>Standard form</b>	➤ No
<b>Compliance with host Member State rules</b>	➤ Yes, including independence, confidentiality and professional behavior requirements

\* Not relevant for statutory audit services



# Market access

## *professionals from other EU Member States*

### Establishment of Statutory Auditors

<b>Required procedure</b>	➤ Aptitude test dependant on pre qualifications, approval
<b>Infrastructure</b>	➤ Not required
<b>Professional address</b>	➤ No
<b>Competent authority</b>	➤ FSA Norway (Finanstilsynet)

### Aptitude test

<b>Competent authority</b>	➤ FSA Norway (Finanstilsynet)
<b>Frequency</b>	➤ Each semester
<b>Form</b>	➤ Written examination at college or university
<b>Main Subjects</b>	➤ Tax law and corporate law
<b>Language</b>	➤ Norwegian
<b>Repetition</b>	➤ No limit
<b>Statistics- Number of applicants</b>	➤ 2010: 1

# Market access

## *professionals from other EU Member States*

### Establishment of other accountants not providing statutory audit

<b>Compensation measure</b>	Title: Authorized accountant (Autorisert regnskapsfører) for provision of bookkeeping services for third parties
<b>Competent authority</b>	FSA Norway (Finanstilsynet)
<b>Procedure</b>	Aptitude test, Approval by FSA Norway (Finanstilsynet)

# Market access

## *professionals from Third Countries*

### Establishment of Statutory Auditors

<b>Required procedure</b>	<ul style="list-style-type: none"> <li>➤ Mandatory aptitude test</li> <li>➤ Document that home state education and practice requirements give qualifications at the level of the Norwegian requirements</li> </ul>
<b>Infrastructure</b>	➤ Permanent place of business (audit firms)
<b>Professional address</b>	➤ No
<b>Competent authority</b>	➤ FSA Norway (Finanstilsynet)

### Aptitude test

<b>Competent authority</b>	➤ FSA Norway (Finanstilsynet)
<b>Frequency</b>	➤ Each semester
<b>Form</b>	➤ Written examination at college or university
<b>Main Subjects</b>	➤ Tax law and corporate law or depending on the pre-qualification
<b>Language</b>	➤ Norwegian
<b>Repetition</b>	➤ No limit
<b>Statistics- Number of applicants</b>	➤ 2010: 0

# Market access

## *professionals from Third Countries*

### Establishment of accountants not providing statutory audit

<b>Compensation measure</b>	Title: Authorized accountant (Autorisert regnskapsfører) Bookkeeping services for third parties
<b>Competent authority</b>	FSA Norway (Finanstilsynet)
<b>Procedure</b>	Approval by FSA Norway (Finanstilsynet), compliance with the Norwegian requirements

# Professional Bodies

	<b>DnR</b>
<b>Professional bodies</b>	Den norske Revisorforening

	<b>Den norske Revisorforening – DnR the Norwegian Institute of Public Accountants</b>
<b>Membership</b>	Voluntary
<b>No. of members</b>	Ordinary members: 3807 Practice members: 161 Student members: 1174 (Feb 2012)
<b>Institute staff</b>	32
<b>Date of establishment</b>	1998. Predecessor 1930.
<b>Local branches</b>	No, but there is a number of associated local auditor associations
<b>Subject to public oversight</b>	No
<b>Oversight authority</b>	n/a

## Involvement in Qualification and Market Access

	DnR
<b>Initial education</b>	Participation in curriculum committee. Discussion partner with colleges and universities and Economic Education Committee
<b>Examination</b>	Participation in curriculum committee. Discussion partner with colleges and universities and Economic Education Committee
<b>Approval and registration</b>	No
<b>Continued Professional Development</b>	Yes, comprehensive course program to meet continued education requirements.

## Activities

	DnR
<b>Standard setting</b>	Yes, translation of international standards, development of national special purpose assurance standards
<b>Quality assurance</b>	Yes, for non-PIE auditors. DnR's quality control is under supervision of FSA Norway (Finanstilsynet).
<b>Disciplinary measures</b>	Cases from DnR's quality control where withdrawal of the auditor's approval should be considered, are reported to FSA Norway (Finanstilsynet)
<b>Representation of interests</b>	Yes